

that related to the transfer tax now appears as §§ 13-206 and 13-405 of this article.

Defined terms: "Corporation" § 1-101

"Real property" § 1-101 "Recordation tax" § 12-101

#### 12-107. TAX ON CERTAIN TANGIBLE PERSONAL PROPERTY.

EXCEPT AS OTHERWISE PROVIDED IN THIS TITLE, THE RECORDATION TAX APPLIES TO AN INSTRUMENT OF WRITING THAT PERFECTS A SECURITY INTEREST IN TANGIBLE PERSONAL PROPERTY, STANDING TIMBER, OR FIXTURES.

REVISOR'S NOTE: This section is new language added to recognize the administrative practice of taxing transactions that involve a security interest in tangible personal property and other personal property formerly considered as real property. These provisions do not extend to any transactions involving intangible personal property. The General Assembly may wish to consider the addition of this section.

As to the scope of an instrument of writing, note that the definition includes interests in personal property and therefore incorporates § 9-105(h) of the Maryland Uniform Commercial Code that states: "'Goods' includes movable things, fixtures, standing timber, the unborn young of animals and growing crops."

Defined terms: "Instrument of writing" § 12-101

"Recordation tax" § 12-101 "Security interest" § 12-101

#### 12-108. EXEMPTIONS FROM TAX.

##### (A) TRANSFERS TO PUBLIC AGENCY.

(1) EXCEPT AS PROVIDED IN PARAGRAPH (2) OF THIS SUBSECTION, AN INSTRUMENT OF WRITING IS NOT SUBJECT TO RECORDATION TAX, IF THE INSTRUMENT OF WRITING TRANSFERS PROPERTY TO OR GRANTS A SECURITY INTEREST TO:

(I) THE UNITED STATES;

(II) THE STATE;

(III) AN AGENCY OF THE STATE; OR

(IV) A POLITICAL SUBDIVISION IN THE STATE.

(2) THE MAYOR AND CITY COUNCIL OF BALTIMORE CITY OR THE GOVERNING BODY OF A COUNTY MAY IMPOSE, BY LAW, THE RECORDATION TAX UNIFORMLY ON ALL INSTRUMENTS OF WRITING THAT SECURE REPAYMENT OF DEBT CREATED BY THE SALE OF BONDS AUTHORIZED UNDER ARTICLE 41, §§ 266A THROUGH 266-I OF THE CODE.